

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Azure Minerals Limited (Azure)

ACN/ARSN ACN 106 346 918

### 1. Details of substantial holder (1)

Name SH Mining Pty Ltd (SH Mining)

ACN/ARSN (if applicable) ACN 673 729 872

The holder became a substantial holder on 4/03/2024

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	173,404,490	173,404,490	37.81%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SH Mining	<p>Associate of Hancock Prospecting Pty Ltd (HPPL) and SQM Australia Pty Ltd (SQM).</p> <p>Relevant interest under section 608(1) and/or section 608(8) of the <i>Corporations Act 2001</i> (Cth) as a result of acceptances of offers under SH Mining's off-market takeover bid for all of the ordinary shares in Azure (Takeover Offer) on the terms set out in the Transaction Booklet dated 4 March 2024, which includes SH Mining's bidder's statement in relation to the Takeover Offer.</p> <p>The shares which are the subject of acceptances of the Takeover Offer have not yet been transferred from the offerees.</p> <p>The power of SH Mining to vote or dispose of the Azure shares that are the subject of acceptances of the Takeover Offer is qualified since the Takeover Offer has not been become or been declared unconditional and SH Mining is not presently registered as the holder of the Azure shares.</p>	173,404,490 ordinary shares

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SH Mining	Azure shareholders who have accepted the Takeover Offer	SH Mining, subject to the terms of the Takeover Offer	46,722 ordinary shares
SH Mining	HPPL	HPPL	84,249,468 ordinary shares
SH Mining	SQM	SQM	89,108,300 ordinary shares

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
SH Mining	N/A	Nil	Nil	173,357,768 ordinary shares
SH Mining	4/03/2024	\$3.65 per ordinary share, subject to the terms of the Takeover Offer	Nil	46,722 ordinary shares

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
HPPL	SH Mining is an associate of HPPL pursuant to section 12(2)(c) of the <i>Corporations Act 2001</i> (Cth) by virtue of entering into a Joint Bidding Deed with HPPL and SQM (among others).  The Joint Bidding Deed was released to the market on 19 December 2023.
SQM	SH Mining is an associate of SQM pursuant to section 12(2)(c) of the <i>Corporations Act 2001</i> (Cth) by virtue of entering into a Joint Bidding Deed with HPPL and SQM (among others).  The Joint Bidding Deed was released to the market on 19 December 2023.

## 7. Addresses

The addresses of persons named in this form are as follows:

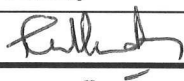
Name	Address
Azure	Level 1, 34 Colin Street, West Perth WA 6005
SH Mining	Level 3, 28 – 42 Ventnor Avenue, West Perth WA 6005
HPPL	Level 3, 28 – 42 Ventnor Avenue, West Perth WA 6005
SQM	C/- TMF Corporate Services (Aust) Pty Limited, Suite 1, Level 11, 66 Goulburn Street, Sydney NSW 2000

## Signature

print name S J Huang

Capacity Secretary

sign here



date 05 / 03 / 2024